



## **ATLAS, AGRA & BCG Roundtable on Scaling Blended Finance for Africa's Agri-Food Systems Transformation**

New York Climate Week, September 25, 2025

**Participants:** **David Laborde**, Director of Agrifood Economics Division, Food and Agriculture Organization of the United Nations (FAO); **Patrick Dupoux**, Managing Director and Senior Partner, BCG; **Shalini Unnikrishnan**, Managing Director and Senior Partner, BCG; **Veronica Chau**, Partner & Director, Sustainable Investing & Social Impact, BCG; **Sonya Hoo**, Managing Director & Partner, BCG; **Amine Dabchy**, Chief Communications & Public Affairs Officer, OCP Nutricrops; **Facundo Etchebehere**, Co-founder, Ambition Loop; **Alan Kessler**, CEO, African Food Security; **Owen Bethell**, Global Public Affairs Lead, Environment, Nestlé; **Alice P. Albright**, Independent; **Thule Lenneiyee**, Chief of staff of the President, AGRA; **Martin Ochieng**, CEO, Sasini; **Henrique Araújo Torreira**, Legal, compliance and corporate affairs director, OCP Brasil; **Guillaume Grosso**, General Manager, EMEA & global policy and advocacy, Global Citizen; **Nasir Ingawa**, General Manager of Partnerships and Investor Relations, National Agricultural Development Fund (NADF); **Ilsa Weinstein-Wright**, Senior Associate, Market Insights, Convergence Blended Finance; **Efi Chatzinikolaou**, Head of Partnerships, ATNi; **Matt Eldridge**, Senior program officer, Gates Foundation; **Jack Kimani**, CEO, Climate Action Platform for Africa (CAP-A); **Herman Marais**, Co founder and managing Partner, Exeo Capital; **Gene Moses**, Senior Partnership Officer, Private Sector and Foundations, IFAD; **Justin Vaisse**, Founder and Director General, Paris Peace Forum; **Augustin Grandgeorge**, Head of ATLAS initiative, Paris Peace Forum; **Zarah Kandjee**, Policy Officer ATLAS initiative, Paris Peace Forum

Africa's agri-food systems are central to both the continent's future and global food security. They employ more than 70% of Africa's population, contribute a third of GDP, and remain the backbone of rural livelihoods. **Yet they face a staggering \$200 billion annual financing gap.** Participants at the roundtable agreed that **the time for diagnosing this challenge has passed, what is needed now is a decisive shift from dialogue to execution, with blended finance deployed at speed and scale to turn potential into tangible opportunities.**

The first topic that emerged was the need for a stronger enabling environment. Long-term investors require predictability, yet African agribusinesses still operate in contexts marked by policy inconsistency, high costs of capital, and fragmented markets. **Export bans, shifting subsidies, and overlapping national plans continue to undermine investor confidence.** At the same time, infrastructure deficits in storage, logistics, processing, and energy continue to raise transaction costs and reduce competitiveness. Participants also emphasized that **solutions must remain rooted in the realities of farmers: tailored practices such as soil testing, adapted fertilizer blends, and regenerative methods are essential to ensure productivity and sustainability.**

Simplification and standardization were also highlighted as urgent priorities. **Too often, blended finance structures are bespoke, slow to design, and costly to replicate.** There is a clear need for frameworks and products that can be deployed more quickly across countries and value chains. Aggregation models, cooperatives, mid-sized agribusinesses, and value chain platforms, play a central role here, allowing smallholders to pool production, reduce risks, and secure off-take contracts. **Examples such as Brazil's cooperative movement and MAVA in West Africa show how aggregation can achieve scale and resilience.** By strengthening these intermediaries and creating co-investment platforms that bring together DFIs, corporates, domestic investors, and philanthropies, the sector can achieve both efficiency and scale.

Finally, the conversation turned to amplification and scaling. Corporates, when engaged strategically, bring more than capital: they offer market access, technical support, and predictable off-take agreements that can de-risk entire value chains. **Supporting the growth of mid-sized African agribusinesses into value chain champions will be critical to crowd in institutional investment and build resilient ecosystems.** At the same time, participants underlined the importance of documenting and amplifying success stories. **Storytelling is not just communications, it is a strategy to inspire replication, build investor confidence, and mobilize new partners at scale.**

The roundtable concluded with a recognition that blended finance will only deliver on its promise if actors move decisively from words to action. **ATLAS was recognized as a key enabler in this process: a facilitator and matchmaker connecting governments, private investors, and development institutions; and an advocate carrying the outcomes of these discussions to the highest political and institutional levels.** ATLAS committed to ensuring that the insights from this roundtable will not remain abstract but will be advanced in the coming months as part of its advocacy agenda. **With the right enabling conditions, simplified tools, and bold partnerships, Africa can close its agricultural financing gap and transform its food systems into engines of resilience, prosperity, and inclusive growth.**